



King County Department of Assessments

EXECUTIVE SUMMARY APARTMENTS IN KING COUNTY

AREA REVIEWED

Apartments in Neighborhoods 95, 240 (portion), 245, 255, 260, 265, 270, 275, 280, 285, 290, 295, 300, 305, 310, 470 (portion), and 475 were physically inspected. The other areas that were not physically inspected were analyzed for conformance with IAAO standards, and adjusted as warranted. Statistically updated areas were Neighborhoods 5, 10, 15, 20, 25, 30, 35, 40, 45, 50, 55, 60, 65, 70, 75, 80, and 85.

VALUATION DISCUSSION

A valuation model was created for all the apartments in King County. Up to five indicators of value were provided for each parcel (subject sale, multiple regression value, gross income multiplier value, cost approach, and income approach). In addition, a weighted value was computed.

SUMMARY ANALYSIS

Ratio analysis was performed before and after valuation and the level of assessment was improved. The changes in assessed values are presented below. More detailed information is provided in the section "Change in assessed value from previous roll".

Land - Land is valued by the geographic area appraisers. See the individual geographic area reports for land value information.

Total Previous A.V. (physically inspected neighborhoods)	
	\$2,193,513,900
Total Proposed A.V. (physically inspected neighborhoods)	
	\$2,547,251,445
% Change	+16.13 %
Total Previous A.V. (statistically updated neighborhoods)	
	\$1,994,410,900
Total Proposed A.V. (statistically updated neighborhoods)	
	\$2,384,795,528
% Change	+19.57%
Total Previous A.V. (Entire County)	
	\$8,927,814,516
Total Proposed A.V. (Entire County)	
	\$9,668,562,789
% Change	+8.30%